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Friday, February 29, 2008

## News Release

# Ministry of Northern Development and Mines

February 07, 2007 - 036

## Sault Ste. Marie Prepares For International Investment

McGuinty Government Supporting Northern Prosperity

SUDBURY – Sault Ste. Marie's business sector is being better prepared to attract new investment with the assistance of the Ontario government's GO North Investor Program, Northern Development and Mines Minister Rick Bartolucci announced today.

"We know that the North has vastly untapped economic potential," said Bartolucci. "Initiatives the McGuinty government has championed are helping to tap this potential and take our economy in new directions for lasting prosperity."

The Sault Ste. Marie Economic Development Corporation, in partnership with the Community Development Corporation of Sault Ste. Marie, will receive \$10,000 from GO North's Northern Community Investment Readiness initiative to hold a workshop on how to foster and protect intellectual property rights. Funding will also be used to develop a resource guide for the Sault Ste. Marie business and area economic development community. Better use and commercialization of intellectual property can help attract investment capital.

The Northern Communities Investment Readiness Program gives eligible communities, economic development corporations, and First Nations up to \$5,000 per application for the development of essential and strategic community tools to help increase investment readiness and attract investors.

Communities can also partner together on projects and subsequently receive up to \$5,000 for each eligible applicant. A key component of the GO North Investor Program, this initiative promotes a strong investment attraction climate in Northern Ontario. The program is administered by the Ministry of Northern Development and Mines with assistance from the Northwestern Ontario Municipal Association and the Federation of Northern Ontario Municipalities.

"Strengthening the foundations for a strong and prosperous North is a top priority for us," said Sault Ste. Marie MPP David Oraziotti. "As part of our government's Northern Prosperity Plan this investment will help our community develop the numerous resources and investment opportunities available in Sault Ste. Marie."

Other McGuinty government initiatives that are supporting northern communities include:

- Improving northern highways by investing more than \$1.8 billion over five years in highway

expansions and improvements through the Northern Ontario Highways Strategy

- Contributing \$60 million annually to the Northern Ontario Heritage Fund to support community and economic development.

The GO North initiative is part of the Northern Prosperity Plan. The plan is founded on four key pillars including: Strengthening the North and its Communities; Listening to and Serving Northerners Better; Competing Globally; and Providing Opportunities for All.

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